

MINUTES OF APRIL 22, 1924.

The Board of Public Works met at the offices of the Board of Public Works, Union Trust Building, Baltimore, on Tuesday April 22nd, 1924.

Present:

Albert C. Ritchie, Governor
William S. Gordy, Jr., Comptroller
John M. Dennis, Treasurer

On motion duly seconded the following resolution was unanimously adopted:

BE IT ORDERED. That in accordance with the Act of 1924, Chapter 277, the Governor, Comptroller of the Treasury, and the Treasurer of the State be and they are hereby authorized and directed to advertise twice a week for four successive weeks in the Baltimore Sun and the Baltimore American, the first insertion to bear date of April 28th, 1924, and the last insertion to bear date of May 31st, 1924, that the Treasurer will receive in the office of the Treasurer at Annapolis, Maryland, at any time up to 12 o'clock noon, on Wednesday, June 11th, 1924, bids for \$1,500,000 bonds to be issued under the provisions of said Act; said bids to be contained in sealed envelopes, appropriately endorsed, and each bid to be accompanied by a certified check upon some responsible banking institution, drawn to the order of the Treasurer of Maryland, for five per centum of the par value of the amount bid for. All bids will be opened at 12 o'clock noon on Wednesday, June 11th, 1924. *Lateral and Post Road Loan of 1924*

Said bonds shall be dated the 15th day of June, 1924, and they shall bear interest at the rate of four and one-half per centum per annum, payable semi-annually on the 15th days of December and June, respectively, during the continuance of said loan. Said bonds shall be of the denomination of \$1,000 each, all shall be subject to registration as to principal, and all shall be issued with interest coupons attached and shall be deliverable on the 16th day of June, 1924. The said bonds shall be issued upon the Serial Annuity Plan, as provided in said Act.

The right shall be reserved to accept one bid for all of said loan, or separate bids for parts of said loan, as may produce the highest amount; and the right shall also be reserved to accept bids which are for parts of said loan, but which may not be for all, and to reject all bids or any bids. If two or more responsible bidders shall make the same bid and such bid shall be the highest, and the certificates so bid for by such highest responsible bidders shall be in excess of the whole amount of certificates as offered for sale, then such certificates of indebtedness may be awarded in a ratable proportion to such responsible bidders bidding the same price.

The Governor, Comptroller and the Treasurer shall cause to be prepared, bonds in good and sufficient form for the amount of said loan.

On motion duly seconded, the following resolution was unanimously adopted:

BE IT ORDERED. That in accordance with the Act of 1924, Chapter 279, the Governor, Comptroller of the Treasury, and the Treasurer of the State be and they are hereby authorized and directed to advertise twice a week for four successive weeks in the Baltimore Sun and the Baltimore American, the first insertion to bear date of April 28th, 1924 and the last insertion to bear date of May 31st, 1924, that the Treasurer will receive in the office of the Treasurer at Annapolis, Maryland, at any time up to 12 o'clock noon, on Wednesday, June 11th, 1924, bids for \$300,000 bonds to be issued under the provisions of said Act; said bids to be contained in sealed envelopes, appropriately endorsed, and each bid to be accompanied by a certified check upon some responsible banking institution, drawn to the order of the Treasurer of Maryland, for five per centum of the par value of the amount bid for. All bids will be opened at 12 o'clock noon on Wednesday, June 11th, 1924. *Bridge & Grade Crossing Loan of 1924*

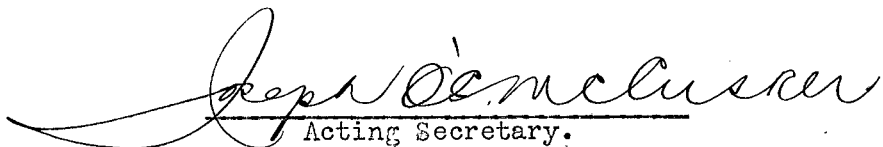
Said bonds shall be dated the 15th day of June, 1924, and they

shall bear interest at the rate of four and one-half per centum per annum, payable semi-annually on the 15th days of December and June, respectively, during the continuance of said loan. Said bonds shall be of the denomination of \$1,000 each, all shall be subject to registration as to principal, and all shall be issued with interest coupons attached and shall be deliverable on the 16th day of June, 1924. The said bonds shall be issued upon the Serial Annuity Plan, as provided in said Act.

The right shall be reserved to accept one bid for all of said loan, or separate bids for parts of said loan, as may produce the highest amount; and the right shall also be reserved to accept bids which are for parts of said loan, but which may not be for all, and to reject all bids or any bids. If two or more responsible bidders shall make the same bid and such bid shall be the highest, and the certificates so bid for by such highest responsible bidders shall be in excess of the whole amount of certificates as offered for sale, then such certificates of indebtedness may be awarded in a ratable proportion to such responsible bidders bidding the same price.

The Governor, Comptroller and the Treasurer shall cause to be prepared, bonds in good and sufficient form for the amount of said loan.

There being no further business, the meeting adjourned.


Acting Secretary.